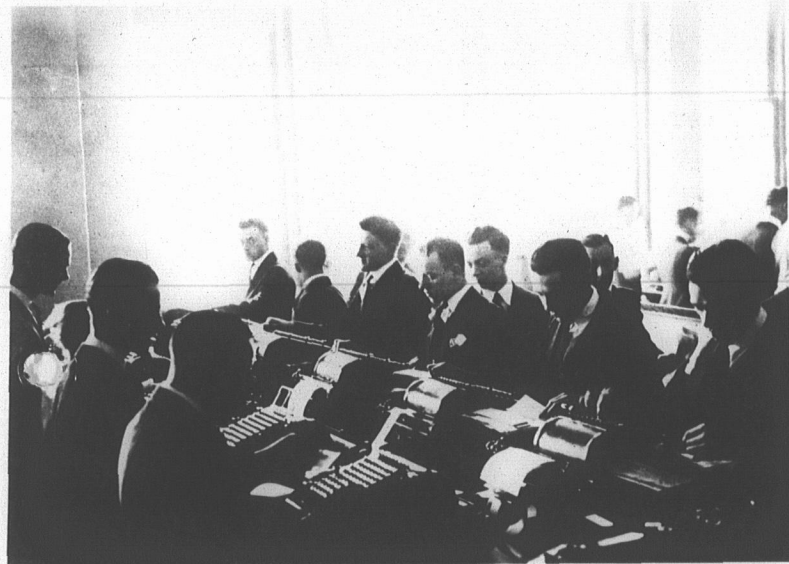


TITLE:

✓ "VISUALIZED PRACTICAL BANKING" ✓

JUL 20 1996

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Clerks proving "blocks" of checks,
Scene 3. The Clearing House Operation.

THE CLEARING HOUSE OPERATION

(Scenario of a Bank Educational Film)

THE CLEARING HOUSE IS ONE OF THE MOST IMPORTANT LABOR SAVING DEVICES YET INVENTED. IT IS A MEANS BY WHICH BILLIONS OF DOLLARS OF EXCHANGE ARE SETTLED EACH WEEK WITHOUT THE TRANSFER OF A SINGLE PENNY OF CASH.

Scene 1.

Counting Department of a Manufacturing Corporation doing business on a national scale.

Sub-title.

Many customers of large metropolitan banks are located out-of town. Since their business is nation wide, and many of their accounts are New York accounts, they find it necessary to maintain a New York banking connection. Such customers forward their deposits by mail.

Description

Show cashier of such a corporation at work in the Accounting Department, making up the deposit slips with many accompanying checks for forwarding to its New York banking connection.

Scene 2.

Mail Receiving Desk of a Metropolitan Bank.

Sub-title.

A large portion of a metropolitan bank's deposits come in by mail.

Description.

Show opening of letters containing deposits of checks by electric mail opening machines. After mail has been opened, show that it is inspected by a responsible person, usually known as "mail Teller". When the mail contains actual cash or detached coupons, or other readily negotiable instruments, they are laid aside for special treatment. The clerks handle checks only.

Scene 3.

Clearing House Department Room.

Sub-title.

As the mail is opened the deposits with their corresponding deposit slips are arranged in convenient sized groups called "blocks". A "block" is a unit of work which is self-proving. Just as the total of a deposit slip must agree with the amount of checks so the aggregate of the deposit slips must agree with the aggregate of the accompanying checks.

Description

Show blocking process.

Same.

Sub-title.

After checks are blocked they are separated into four classifications as follows:

1. Clearing House checks.
2. Out-of-town or transit check (drawn on out-of-town banks)
3. Self checks or home debit (drawn on this bank)
4. Messenger or route items (drawn on banks in town, but not members of the Clearing House).

Description

Show the general activity of clerks in sorting the checks of various blocks assigned to them for proving into the above classifications.

Also show close-up of an individual clerk separating checks into the various compartments of his desk.

Show close-up of the same clerk getting a total of each of these classifications on the adding machine.

Show close-up of the same clerk listing the totals of each class of checks on the form below.

Scene 4.

Desk of Mail Teller.

Sub-title.

After clerks finish proving blocks of checks they bring them to the mail teller's desk where the totals are entered on an assembly sheet.

Description

Show close-up of assembly sheet.

Form 2.

Scene 3.

Clearing House Department
Room.

Sub-title.

After blocks have been proved and entered, Clearing House checks are then classified by the individual banks on which they are drawn. Each bank has a Clearing House number by which it is known.

Description

Show general activity in the Clearing House room preparatory to the 10 o'clock clearing. This general scene will show clerks blocking, sorting and adding up checks on the adding machines.

Show individual expert clerk in close-up distributing Clearing House checks assigned to him in compartments of the desk, which are numbered with the Clearing House bank numbers.

Show another clerk adding up these checks on the adding machine by Clearing House banks.

Show the same clerk adding the totals of checks for each Clearing House bank and proving the total with the total of the Clearing House checks as shown by the block sheets which originally accompanied them.

Show that each operation is performed twice by two different operators for purposes of verification.

Scene 5.

Endorsing Machine.

Sub-title.

Before checks are taken to the Clearing House they must be endorsed with the Clearing House stamp in order to show that they have been paid to the Clearing House. This is done by an electric endorsing machine. Its capacity is 300 checks per minute.

Description

Show the endorsement machine in operation with checks going through

For statistical purposes and to determine the volume of work performed in the department, the number of checks each day must be determined. This is done by means of the endorsement machine which registers each check as it goes through.

Show close-up of check after it has been endorsed, as follows:

Received payment through the New York Clearing House

April 21, 1921

All endorsements guaranteed

74 -- First National Bank -- 74

Scene 3.

Clearing House Department
Room.

Sub-title.

Before checks are sent to the Clearing House a proof must be established to show that the total of the Clearing House checks, after being classified by Clearing House Banks, is the same as the total as previously reached in the sectional proof when the blocks are entered.

Description

Show clerks listing the individual bank totals and reaching an agreement with the previous total.

Scene 6.

Assembly Rack.

Sub-title.

After the checks of any individual bank are complete and the total is secured as shown by the adding machine tape, they are taken to the assembly racks where they are placed in a manila envelope bearing the Clearing House number of the bank on which they are drawn, and the amount entered on the outside of the envelope.

Description

Show the assembly rack and clerks bringing up the total of checks on each Clearing House bank with adding machine tape tied to each group. The clerk at the right places each group of checks in the appropriate envelope.

Show a close-up of the manila envelope containing checks.

Show close-up of clerk entering the total amount of checks on the outside of the envelope.

Show the clerk placing the envelope in the proper compartment in the assembly rack.

Scene 7.

Sub-title.

After the Clearing House checks for each bank are in the assembly rack, the last proof is to list the totals on the Clearing House Settlement Sheet and on a debit ticket as well as adding it on the adding machine. This is the final proof and shows the total amount of items taken to the Clearing House.

Description

Show close-up of blank Clearing House Settlement Sheet.

Show general view of the assembly rack and desk; how the clerks are arranged in their proper positions for calling off the balances of each of the envelopes. After the total on each envelope is called off, it is entered on the Clearing House Settlement Sheet, on a debit ticket, on an adding machine, and on the duplicate Clearing House Settlement Sheet. After the totals on the envelopes are called off the envelopes are placed in messengers' bags. The messengers stand ready to carry the bags to the Clearing House by taxicab when the total amount is ascertained.



Interior of Clearing House.
Scene 10. The Clearing House Operation.

Show the speed and pressure under which this work is done by having the clerks give frequent anxious and nervous glances at the clock which will register, say, ten minutes before ten. The department head circles in and about the clerks, looking at his watch at intervals and urging his men to hurry.

When the total amount of checks is determined it is written on a Clearing House delivery ticket. This represents the bank's credit balance at the Clearing House. It is delivered to the Clearing House Manager by the delivery clerk.

Show the messengers taking the bags of checks out of the department at the door of the bank, accompanied by special officer.

Scene 8.

Front of the bank.

Sub-title.

To save time the bags of checks are carried by the messengers or taken to the Clearing House by taxicab.

Description

Show the approach of the taxicab, the messengers entering with their bags of checks, and departure.

Scene 9.

The outside of the Clearing House.

Sub-title.

The New York Clearing House is in the heart of the financial district and located on Cedar Street between Broadway and Nassau Street.

Description.

Show the approach of the taxicab in front of the Clearing House and the long string of settlement and delivery clerks carrying bags of checks, a few minutes before ten each morning.

Scene 10.

Interior of Clearing House.

Sub-title.

The Clearing House room provides desks or stalls for each member bank.

Description

Show the interior of the Clearing House in an empty condition before 10 A.M.

Same.

Sub-title.

Each bank must send at least a settlement and delivery clerk to the Clearing House. The settlement clerk is the bookkeeper for the bank he represents; the delivery clerk delivers the bags of checks to the banks to whom they belong upon signal of the Clearing House Manager.

Description

Show arrival of settlement and delivery clerks - the delivery clerks carrying their bags containing envelopes of checks.

Show the settlement clerk with the Clearing House delivery ticket, showing the credit balance, delivering same to Clearing House Manager by elevated device.

Show close-up of elevated device.

Show close-up of Clearing House Manager's gallery and desk, and his Settlement Sheet.

Show other settlement clerks arriving and delivering to the Manager by the elevated device, tickets showing amount of items brought from their banks.

Same.

Sub-title.

At ten o'clock the Clearing House Manager sounds a gong which is a signal for the delivery clerks standing in front of their own bank's stall to deliver envelopes in rotation to the other banks.

Description

Show the general activity of the Clearing House room from the sound of the gong at ten o'clock, for about three minutes; the process takes about eight minutes. This general activity should be taken from the Clearing House Manager's gallery.

Show close-up of a single bank stall so that the detail of delivery of envelopes, receipting and inserting of the debit tickets may be more clearly visualized.

Same.

Sub-title.

After the envelopes have been delivered and delivery clerks have received their envelopes from the other banks, they leave.

Description

Show exit of delivery clerks from the Clearing House room at the front door of the Clearing House.

Same.

Sub-title.

The settlement clerks must ascertain the amount of checks brought in by other banks against the bank they represent.

Description

After the envelopes from other banks are delivered by delivery clerks, the settlement clerks write the amount against it in the debit column on the Settlement Sheet. The ticket which is delivered is used for checking purposes.

To find the total of the amounts brought in by other banks for the bank he represents, the settlement clerk is allowed forty-five minutes from the opening.

Show settlement clerks making out their Settlement Sheets, determining the debit balance.

Same.

Sub-title.

After the settlement clerks have found the debit balances, they deliver to the Clearing House Manager a ticket showing the total debits and total credits, and either a debit or credit balance.

Description

Show the close-up of form described in the sub-title.

Form 3.

Scene 10.

Clearing House Manager's
Gallery.

Sub-title

Before the settlement clerks
can leave the Clearing House, the
Clearing House Settlement Sheet must
prove.

Description

Show close-up of bank Clearing House Settlement Sheet. Show came
with credit balance of each bank.

Show close-up of Manager writing the debit balances from tickets
delivered by the settlement clerk of each bank.

Show close-up of Clearing House Settlement Sheet after proof has
been established.

Same.

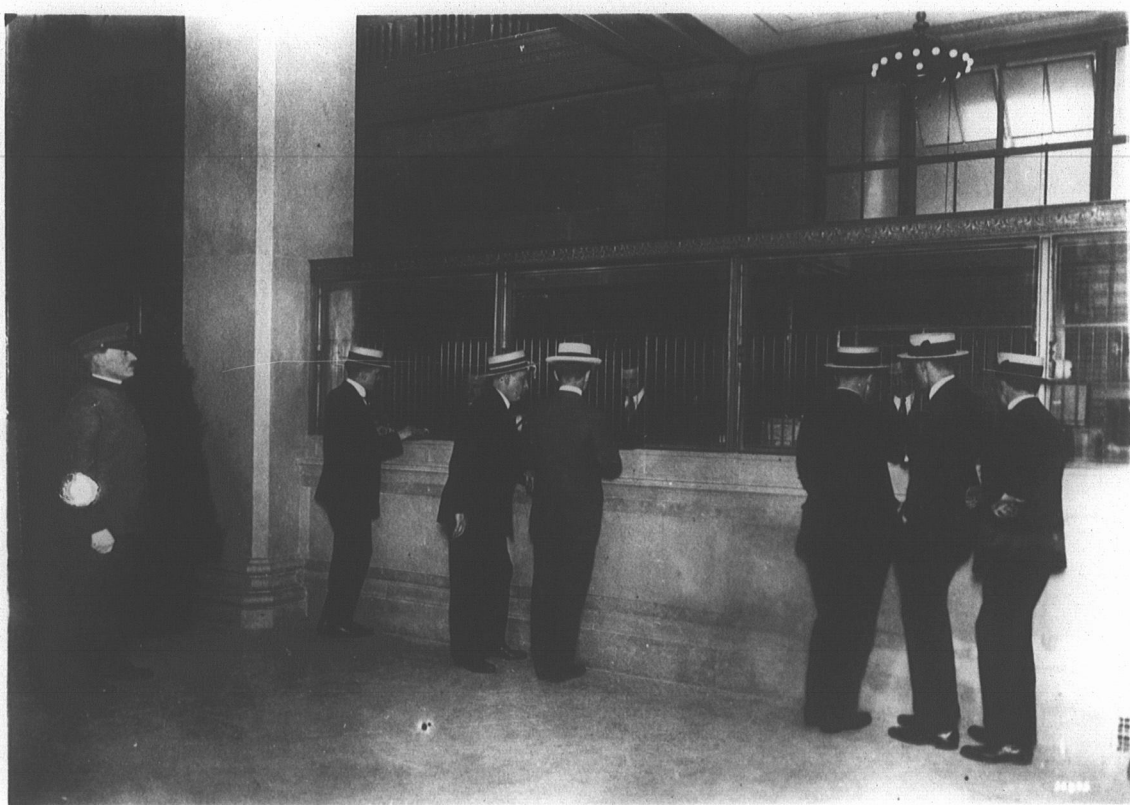
Sub-title.

Since all the checks taken
to the Clearing House equal the checks
taken away from the Clearing House, the
debits and credits on the Clearing
House Settlement Sheet must be equal.
Individual banks, however, may have a
credit balance which the Clearing
House will owe, or a debit balance
which it will owe the Clearing House.

Before the Federal Reserve
System, balances were paid in and out
of the Clearing House in cash.

At present millions of dol-
lars are cleared each day without the
use of a single cent of money, by means
of bookkeeping entries with the
Federal Reserve Bank.

The Clearing House Manager
forwards a certified copy of the Settle-
ment Sheet to the Federal Reserve Bank.
This shows the amount of the debit or
credit balance of each bank. The balances,
"due to" or "owing by" the member banks are
adjusted by entries in their account
with the Federal Reserve Bank.



Paying and Receiving Teller.
Scene 6. Paying and Money Operations.

FILM SHOWING PAYING AND MONEY OPERATIONS.

(Scenario of a Bank Educational Film)

Scene 1.

Exterior view of Paying Teller's cage in a small country bank.

Scene 2.

Interior view of Paying Teller's cage in a small country bank.

Scene 3.

Exterior view of Paying Teller's cages in a large metropolitan bank - customers standing in line.

Scene 4.

Interior view of Paying Teller's cage in a large metropolitan bank, showing coin containers, drawer with compartments holding paper money, reserve till of money, stop payment sheets, close-up of proof, and emergency alarm button to call special officer.

Scene 5.

Close-up of Paying Teller in the act of cashing a check for a customer. The close-up will show the Paying Teller scrutinizing the elements of the check preparatory to cashing it. The scrutiny includes:

- a. Identity of presenter.
- b. Filling.
- c. Amount.
- d. Correctness of signature.
- e. A glance at the Stop-Payment Sheet to see that there are no stop payments against the check.
- f. Writing on the telautograph to the Bookkeeping Department to determine whether funds in the account are sufficient to meet the check.
- g. Endorsement.

The scrutiny showing that all is O.K., the Paying Teller asks the presenter, "How do you want it?" The cash is then counted twice to make sure that it is correct and handed to the presenter.

Scene 6.

To show unit paying and receiving system. To show a single teller playing the double role, that of paying and receiving teller. Each teller is assigned a particular section of the alphabet and receives and pays for that portion of the customer's accounts, such as A to C, D to E, etc.

To show customers depositing and cashing checks at the same window.

Scene 7.

Money Department - general view.



Interior of Bank Vault.
Scene 13. Paying and Money Operations.

Scene 8.

Close-up of a money counter in the following process:

- a. Separating money by kinds.
- b. Separating money by denominations.
- c. Separating good or usable currency from the worn and mutilated.
- d. Detecting counterfeit or raised bills.
- e. Counting money for regulation sized packages.
- f. Strapping packages after having been sorted by denominations and placed in regulation sized packages.
- g. Initialing straps on packages after money has been counted.

Scene 9.

Close-up showing in detail different kinds of U.S. currency as follows:

- a. Silver certificate.
- b. Gold certificate.
- c. U.S. Treasury Note of Legal Tender.
- d. Federal Reserve Note.
- e. Federal Reserve Bank Note.
- f. National Bank Note.

Scene 10.

Currency Shipping Department - general view., To show preparation of currency for shipment to a banking correspondent. Witnessing of amount sent by money counter, shipping clerk and special officer.

Scene 11.

To show messengers accompanied by guards taking packages of currency to express office.

Scene 12.

Vault of the Bank. To show exterior of vault and entrance.

Scene 13.

Interior of Bank Vault. To show compartments, double combinations and padlocks. To show how access is gained into a compartment in the vault by joint control., i.e., two combinations which must be worked before a drawer can be opened; one officer knows one combination, the other officer the other.

Scene 14.

To show kinds of currency from vault to Paying Teller's Department on an internal order.

Scene 15.

To show operation of coin counting machine.

MAKING MONEY AT THE MINT

Scene 16.

Exterior view of the U.S. Treasury Building in Washington.

Scene 17.

View of the office of the U.S. Treasurer in charge of U.S. money and its reserves.

Scene 18.

Exterior view of the Printing and Engraving
paper money is issued.

where

Scene 19.

Interior views showing:

- a. Engraving Department.
- b. Printing Department.
- c. Drying Department.
- d. Storage Department.
- e. Shipping Department.

Scene 20.

Exterior view of the Federal Reserve Bank in New York.

Federal Reserve Banks act as sub-treasuries from which member
banks get their supplies of currency and redeem mutilated and
worn paper monies.

LIST OF LANTERN SLIDES
for use with
BANK EDUCATIONAL FILMS

Checks, Notes and Drafts.

1. Ordinary bank check - showing front.
2. Ordinary bank check - reverse, showing different endorsements, as follows:
 - a. Endorsement in blank.
 - b. Special endorsement.
 - c. Qualified endorsement.
 - d. Restrictive endorsement.
 - e. Conditional endorsement.
 - f. Third party endorsement.
3. Certified check.
4. Cashier's check.
5. Bank money order.
6. Postal money order.
7. Express Company money order.
8. Promissory note.
 - a. With collateral.
 - b. Without collateral.
 - c. Guaranteed (several makers)
9. General loan and collateral agreement.
10. Commercial sight draft.
11. Commercial time draft.
12. Commercial arrival draft.
13. Trade acceptance.

Securities.

1. Stock certificate, showing details as follows:
 - a. Number of the certificate.
 - b. Number of shares owned.
 - c. Par value (or without par) of each share.
 - d. Issuing corporation.
 - e. State of corporation.
 - f. Total authorized capital stock.
 - g. Whether preferred or common stock.
 - h. Body.
 - (1) (May be simple certificate)
 - (a) To whom issued (Name of stock holder)
 - (b) Number of shares issued to the owner.
 - (c) How transferable.
 - (2) (May contain agreement).
 - (a) To whom issued (Name of stock holder).
 - (b) Number of shares owned.
 - (c) Whether fully paid and unassessable.
 - (d) Voting power.
 - (e) If preferred, whether cumulative or non-cumulative.
 - (f) If preferred, what dividend rate.
 - (g) How transferable.
 - (h) Disposition of assets in event of liquidation.

Securities continued.

- i. Signature of two officers.
 - j. Corporate seal.
 - k. Registrar.
 - l. Transfer agent.
 - m. (On reverse side) blank form for assignment.
2. Stock Certificate, reverse side showing:
 - a. Form of assignment.
 - b. Form of power of substitution.
3. Bond, types as follows:
 - a. Mortgage.
 - b. Collateral trust.
 - c. Government.
 - d. Debenture.
4. Bond coupon, different types such as:
 - a. Government.
 - b. Municipal.
 - c. Public utility.
 - d. Railroad.
 - e. Industrial.
5. Owner's Certificate.
 - a. U.S.Treasury Form 1000.
 - b. U.S.Treasury Form 1001.
 - c. U.S.Treasury Form 1001 - A.

Money.

1. Gold Certificate.
2. Silver Certificate.
3. U.S.Treasury note (Legal tender)
4. Federal Reserve Note.
5. Federal Reserve Bank Note.
6. National Bank Note.

Foreign Documents.

1. Commercial sight bill of exchange, showing original and duplicate.
2. Commercial time bill of exchange, showing original and duplicate.
3. Banker's Sight and Time bill of exchange, showing original and duplicate.
4. Commercial export letter of credit.
5. Commercial import letter of credit.
6. Guarantee under commercial letter of credit.
7. Banker's acceptance under letter of credit.
8. Travelers' Circular letter of credit.
9. Travelers' Special letter of credit.
10. A.B.A. Travelers' Cheques.
11. Trading position sheet.
12. List of mint pars of exchange of principal countries.
13. Document forms;

13. Document forms continued.

- a. Bill of lading.
- b. Insurance certificate.
- c. Seller's Invoice.
- d. Warehouse Receipt.
- e. Consular invoice.
- f. Certificate of origin.
- g. Certificate of weight.
- h. Certificate of analysis.
- i. Dock receipt.

Credit Department Forms.

1. Organization Chart of Credit Department.
2. Mercantile Agency Statement.
3. Key to Mercantile Agency Ratings.
4. Balance Sheet Analysis.
5. Operating Statement Analysis.
6. Revision Form.
7. History Sheet.
8. Average Loan and Balance Card.

Loan Department Forms.

1. Loan and Collateral Agreement.
2. Collateral Note.
3. Federal Reserve Note.
4. Straight Note.
5. Section of Discount Register.
6. Section of Liability Register.
7. Joint Note.
8. Form of Guaranty -
 - a. Specific.
 - b. Continuing
9. Participation Certificates.

Transit Department.

1. New Federal Reserve Building (proposed)
2. Map Federal Reserve Districts.
3. Map Federal Reserve Par Territory.
4. Availability Schedule.

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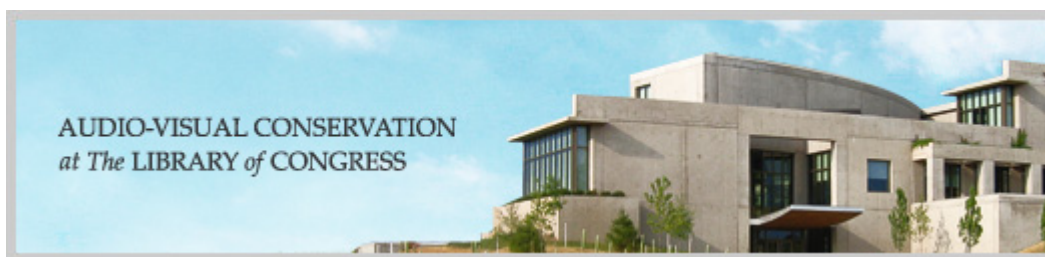
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